

EXHIBIT 17

CONSOLIDATED ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDING
31 DECEMBER 2017

Information on liabilities arising from pensions and similar benefits for former management and supervisory personnel

The Group had no payments and has no liabilities regarding pension and similar benefits for former management and supervisory personnel.

10.2. Events after the balance sheet date

Detailed information of post- balance sheet events is provided in note 42 to the consolidated financial statements for the period of 12 months ending 31 December 2017.

10.3. Management comments on the feasibility of previously published forecasts for the year

The Group did not publish any forecasts of results for the year 2017.

10.4. PRODUCTS PROVIDED BY THE WIRTUALNA POLSKA HOLDING CAPITAL GROUP

The Group's products are divided into two categories – sales of Online advertising and sales of Television advertising.

The table below presents the Group's sales according to these types:

in PLN'000	For the year ending 31 December 2017		
	Online Advertising	TV Advertising	Total
Sales of services settled in cash	424 502	8 131	432 633
Sales of services settled in barter	32 980	-	32 980
Total	457 482	8 131	465 613

in PLN'000	For the year ending 31 December 2016		
	Online Advertising	TV Advertising	Total
Sales of services settled in cash	376 873	450	377 323
Sales of services settled in barter	37 821	-	37 821
Total	414 694	450	415 144

Online advertising

The group operates on the Polish online advertising market and offers its clients a wide range of advertising products – modern ad displays, including online videos, mailing, mobile device advertising and efficiency-based model advertising (i.e. based on transfer to another web page, filling in forms, registration, purchase of products and services) – lead generation performance marketing. Due to the popularity of these services, the Group is able to reach a wide range of users with its advertising.

TV advertising

Via the television, the Group gains revenue from advertising, electoral, political and social spots, sponsorship and contribution to the fundings of the programs distributed on the TV program.

Year to year changes in revenue level are described in item 3.1. of this report.

All revenues of Wirtualna Polska Holding S.A. are generated from management services provided for subsidiaries.

10.5. SALES MARKETS AND SOURCES OF SUPPLY

About 78% of the Group's revenue comes from the domestic market. Foreign sales occur mainly in the countries of the European Union.

in PLN'000	For the year ending 31 December 2017	Share %	For the year ending 31 December 2016	Share %
Domestic sales	364 071	78%	330 885	80%
Export sales	101 542	22%	84 259	20%
European Union	89 762	19%	75 664	18%
Outside European Union	11 780	3%	8 595	2%
Total	465 613	100%	415 144	100%